



PRESS RELEASE

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Organisation funded by public charity

THE PERCE-NEIGE FOUNDATION 2018 to 2021 financial years

The Court of Accounts ensures, during its audits of organisations making public appeals for donations, that the funds collected are in line with these organisations' stated objectives. Depending on the case, the Court either certifies the compliance of these appeals or issues a declaration of non-compliance.

In 2016, the Perce-Neige Foundation succeeded the association of the same name, which had been recognised as a charitable association fifty years earlier. It was set up by actor Lino Ventura and his wife in 1965 to accommodate and provide support for people with mental disabilities and their families. Having developed strongly over the last three decades, it now occupies an important place among disability institutions. At the end of 2021, the foundation employed more than 1,300 people and managed 38 medico-social establishments with varying statuses, accommodating more than 1,100 residents in some twenty French departments. In the same year, its resources totalled €96 million. Of this, 23% came from public generosity, 83% from bequests and gifts and 15% from donations.

This audit focuses specifically on the issues of public generosity, and not on aspects relating to the health, social or medico-social field. It follows on from the audits conducted by the Court in 2003 and 2009. The period under review (financial years 2018 to 2021) corresponds to the period during which the new foundation was being set up, and also forms part of the background to the reform of accounting standards introduced in 2020.

A foundation with a robust business model and proven governance, which has modernised its organisation over the period

By 2021, the foundation was managing nearly 40 medical-social establishments under the generic name of Maisons Perce-Neige, serving more than 1,100 residents. Its business model is primarily based on the collection of "day rates", which correspond to the public contributions paid by the supervisory and rate-setting authorities, and which accounted for nearly 80% of its operating income between 2018 and 2021. The second largest source of revenue is funds raised through public generosity. Between 2018 and 2021, the foundation will have spent more than €62 million of income from public generosity, including €32 million on investment and €30 million on operating expenses.

The Foundation has a proven governance structure. It has taken advantage of the changes to its articles of association to develop its missions and further modernise its operations, in particular by establishing thematic committees (friendship, scientific, financial) and a risk map. This effort requires further attention, particularly in the areas of human resources

management and property management. It could also be supported by even more effective document management and internal control.

Resources generated through public generosity are substantial and subject to rigorous management

The resources collected from the public increased by 56% between 2018 and 2021, when they exceeded €22 million. Three quarters of this is made up of gifts (bequests and life insurance). Donations and gifts are subject to rigorous management, enabling fundraising costs to be kept under control and to be profitable: in 2021, every euro spent generated €4.7 in donations. Furthermore, the funds are used in accordance with the purpose of the appeals for donations and the foundation's corporate purpose, focusing on accommodating the disabled and expanding the capacity of the establishments.

Strong growth in financial reserves, requiring the implementation of a strategy for their use and better financial information for donors

The foundation has substantial reserves, the result of a series of surplus years linked to the high level of resources generated through public generosity. In 2021, the foundation generated a new surplus of almost €10 million and had more than €156 million in cash and marketable securities in assets, including more than €73 million in resources from public generosity carried forward at the end of the financial year. The foundation was slow to define a strategy for using these reserves, which was finally adopted at the end of 2022, and must ensure that it is properly implemented. Finally, the Foundation's investment policy is rigorously managed by bodies whose membership would nevertheless benefit from being broadened. Its management appears prudent and is based on a controlled strategy.


The Court therefore issues a favourable opinion based on the finding that the expenditure incurred by the Perce-Neige Foundation meets the objectives pursued by the public appeal for charitable donations, on the one hand, and the objectives pursued by the association, on the other. However, this Court opinion is accompanied by two recommendations.


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